

**PROFILE  
SUPERVISORY BOARD**

**NIBC**

DATE  
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## Annex A

### PROFILE OF THE SUPERVISORY BOARD OF NIBC HOLDING N.V. AND NIBC BANK N.V.

#### Introduction

Pursuant to article 3.1 of the Charter governing the Supervisory Board of NIBC Holding N.V. and NIBC Bank N.V. ('NIBC' or 'the Company'), the purpose of this profile is to provide additional guiding principles for the appointment of members and the composition of the Supervisory Board.

This profile has been drawn up by the Supervisory Board and the Managing Board of the Company in a joint effort, after consultation of the Employees Council. This profile applies the relevant principles and best practices of the Dutch Corporate Governance Code. This updated profile was adopted by the Supervisory Board of the Company on 29 March 2018.

In accordance with the articles of association of NIBC the Supervisory Board determines the number of its members, such that it and its committees are able to properly perform their functions in relation to the Company's nature, size and complexity. The Supervisory Board has determined the number of its members to be at least 3. Regarding the independence of its members the Supervisory Board has determined that the non-independent members will constitute a minority of the Supervisory Board. A Supervisory Board member shall be (re)appointed only after careful consideration. This profile shall also be fulfilled in the case of a reappointment.

#### Role of the Supervisory Board

The role of the Supervisory Board is to supervise the policies of the Managing Board and the general affairs of the Company and its banking business, to assist the Managing Board by providing advice and to maintain an effective, constructive and transparent relation with the shareholders. In the performance of its role, the Supervisory Board shall be guided by the interests of the Company and its banking business, and shall take into account all relevant interests of the Company's stakeholders. In this connection, the Supervisory Board shall always take into account the interests of the customers of the Company. The Supervisory Board is responsible for the quality of its own performance. The members of the Supervisory Board have a collective responsibility for the proper functioning and for the proper performance of the obligations of the Supervisory Board.

The supervision of the Managing Board by the Supervisory Board includes the following areas:

- (a) the Company's performance;
- (b) the Company's strategy and risks inherent to its business activities;
- (c) the structure and management of the internal risk management and control systems;
- (d) the financial reporting process; and
- (e) compliance with legislation, regulations and the Company's Code of Conduct and the corporate social responsibility structure (CSR).

## Suitability requirements for Supervisory Board members

### *Collective requirements*

The Supervisory Board as a whole - i.e. not each individual member but the Supervisory Board as a collective - must be able to competently perform the following duties, in a random order:

1. Nomination, performance assessment, compensation and succession planning of Managing Board members;
2. Assessment of the Company's corporate strategy, customer approach, risk tolerance/appetite, general policy, social policy and of the development of the Company's financial position (including solvency, liquidity and profitability);
3. Assessment of the Company's risk functions, internal audit and other control functions within NIBC;
4. Assessment of the organizational structure and corporate governance of NIBC; and
5. Take collective responsibility for the proper functioning and for the proper performance of the obligations of the Supervisory Board.

In addition, and in order to perform the abovementioned duties, the Supervisory Board must collectively have expertise and experience in the following fields:

1. NIBC - Specific expertise with respect to the various aspects of NIBC, as an internationally orientated independent bank and a clear understanding of NIBC's business model and the developments within its relevant business and labour markets;
2. Risk - Sufficient members must have specific expertise in the area of risk and risk management (including market, operational and credit risk management);
3. Finance and control - At least one of the members shall have competence in accounting or auditing;
4. International - Considering the international focus and ambition of NIBC, the appointment of a number of internationally experienced members is desirable (this includes both Dutch and non-Dutch nationals);
5. Governance and Compliance;
6. Corporate Banking;
7. Retail Banking;
8. Managerial background; and
9. Human resources.

### *Individual requirements*

Each individual member of the Supervisory Board must meet the following requirements:

1. He/she must be, and will remain, trustworthy (*betrouwbaar*) and suitable (*geschikt*) in the views of the Dutch Central Bank and/or the Dutch Authority on Financial Markets;
2. He/she must take the oath/make the solemn affirmation applicable in the Netherlands to policy makers of financial institutions (*bankierseed*), and adhere to the principles thereof;
3. He/she is capable of assessing the broad outline of the overall policies of the Company and its banking business;
4. He/she shall be available to participate in at least one Supervisory Board committee, and to devote a minimum of 24 hours per month to his/her the supervisory tasks;
5. He/she is capable of evaluating (international) social, economical, market and political developments relevant to NIBC;
6. He/she is able to act critically and independently in respect of (i) other members of the Supervisory Board, (ii) the Managing Board, and (iii) any particular interest/stakeholder;
7. Is able to perform its tasks properly, with a focus on complementarity and diversity in a collegial manner;

### *Restrictions*

Each individual member of the Supervisory Board is subject to the following restrictions:

1. He/she cannot be appointed after his/her twelfth year in office;
2. He/she cannot maintain more than five memberships of supervisory boards in Dutch large companies and/or foundations within the meaning of Section 2:142a of the Dutch Civil Code (including the Company); in this connection, a chairmanship counts twice; and
3. He/she cannot be a member of a managing board of the administrative trust that holds and administers certain shares in the Company's capital by way of fiducia cum amico (*ten titel van beheer*).

### *Education*

In order to ensure that the Supervisory Board members will remain suitable to perform their tasks and to meet the aforementioned requirements, the Company will offer permanent education. This education will be individually tailored taking into account any gaps in the knowledge profile the institution needs and members' actual knowledge. The Supervisory Board members are expected to participate in such education. The Company and the Supervisory Board shall dedicate sufficient time, budget and other resources to training.

### *Diversity*

In accordance with Section 2:166 DCC, when appointing a new Supervisory Board member that meets the profile of the Supervisory board and the individual profile of the Supervisory function being vacant, the aim will be to reach a division of seats within the Supervisory Board of at least 30% female members and at least 30% male members. Diversity aspects such as nationality, age, education and work background will be taken into account in determining the composition of the Supervisory Board.

### **Chairman of the Supervisory Board**

The chairman of the Supervisory Board has leadership skills and experience. He/she shall not be a former member of the Managing Board. The chairman will be an individual who is familiar with the socio-economic and political culture and the social environment in the Netherlands. The chair should ensure that decisions are taken on a sound and well-informed basis. He/she should encourage and promote open and critical discussion and ensure that dissenting views can be expressed and discussed within the decision-making process.

At the initiative of the Supervisory Board, this profile will be evaluated.

This profile is published on the internet site of NIBC, [www.nibc.com](http://www.nibc.com).

## ADDENDUM

### **Specific requirements for the Chair-positions of the SB-committees**

#### Chair of the Audit Committee:

- Specialist knowledge and experience in the application of accounting principles and internal control processes;
- Thorough and up to date knowledge of audit and accounting regulations;
- Strong experience in finance, accounting and audit in financial services, preferably in the banking industry; and
- Experience in monitoring/ supervisory roles.

#### Chair of the Risk Policy & Compliance Committee:

- Profound experience in the financial services industry, preferably banking, at high responsible level;
- Specific expertise in the area of risk and risk management (including market, operational and credit risk management); and
- Experience in monitoring/ supervising role.

At least one of the above mentioned chairs will have a high level banking background.

#### Chair of the Remuneration and Nominating Committee:

- Good understanding of and insight into the societal context, especially in the Netherlands, and insight in the Dutch (or European) political and regulatory environment;
- Good network of stakeholders;
- Broader entrepreneurial background; and
- Experience in monitoring/ supervising role.